Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

2017

Insolvency Statistics in Canada

July 2017

Canada

List of Tables

Table 1: Total Insolvencies 1
Table 2: Insolvencies Filed by Consumers 2
Table 3: Insolvencies Filed by Businesses 3
Table 4: Insolvencies by NAICS Economic Sectors, Canada 4

Definitions

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

NAICS: North American Industry Classification System.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	July 2017	June 2017	July 2016	Jun. 2017 to Jul. 2017	Jul. 2016 to Jul. 2017	07-31-2017	07-31-2016	% Change
Newfoundland and Labrador	**174**	**217**	**180**	**-19.8**	**-3.3**	**2,430**	**2,213**	**9.8**
Bankruptcies	92	126	130	-27.0	-29.2	1,430	1,575	-9.2
Proposals	82	91	50	-9.9	64.0	1,000	638	56.7
Prince Edward Island	**52**	**60**	**64**	**-13.3**	**-18.8**	**740**	**807**	**-8.3**
Bankruptcies	29	42	35	-31.0	-17.1	460	499	-7.8
Proposals	23	18	29	27.8	-20.7	280	308	-9.1
Nova Scotia	**508**	**483**	**507**	**5.2**	**0.2**	**6,004**	**5,691**	**5.5**
Bankruptcies	344	348	367	-1.1	-6.3	4,105	4,041	1.6
Proposals	164	135	140	21.5	17.1	1,899	1,650	15.1
New Brunswick	**337**	**381**	**317**	**-11.5**	**6.3**	**4,484**	**4,372**	**2.6**
Bankruptcies	197	223	216	-11.7	-8.8	2,723	2,900	-6.1
Proposals	140	158	101	-11.4	38.6	1,761	1,472	19.6
Quebec	**3,205**	**3,724**	**3,265**	**-13.9**	**-1.8**	**44,036**	**45,359**	**-2.9**
Bankruptcies	1,809	2,057	1,863	-12.1	-2.9	24,887	26,063	-4.5
Proposals	1,396	1,667	1,402	-16.3	-0.4	19,149	19,296	-0.8
Ontario	**2,974**	**3,368**	**3,091**	**-11.7**	**-3.8**	**39,405**	**40,900**	**-3.7**
Bankruptcies	1,183	1,402	1,307	-15.6	-9.5	16,544	18,160	-8.9
Proposals	1,791	1,966	1,784	-8.9	0.4	22,861	22,740	0.5
Manitoba	**228**	**241**	**185**	**-5.4**	**23.2**	**2,638**	**2,433**	**8.4**
Bankruptcies	122	119	110	2.5	10.9	1,404	1,371	2.4
Proposals	106	122	75	-13.1	41.3	1,234	1,062	16.2
Saskatchewan	**245**	**267**	**240**	**-8.2**	**2.1**	**3,191**	**2,757**	**15.7**
Bankruptcies	97	130	119	-25.4	-18.5	1,482	1,439	3.0
Proposals	148	137	121	8.0	22.3	1,709	1,318	29.7
Alberta	**1,011**	**1,175**	**1,037**	**-14.0**	**-2.5**	**13,335**	**12,180**	**9.5**
Bankruptcies	333	447	388	-25.5	-14.2	5,291	5,148	2.8
Proposals	678	728	649	-6.9	4.5	8,044	7,032	14.4
British Columbia	**784**	**928**	**870**	**-15.5**	**-9.9**	**10,246**	**11,618**	**-11.8**
Bankruptcies	318	396	414	-19.7	-23.2	4,429	5,370	-17.5
Proposals	466	532	456	-12.4	2.2	5,817	6,248	-6.9
Northwest Territories	**3**	**2**	**3**	**50.0**	**0.0**	**63**	**57**	**10.5**
Bankruptcies	3	2	2	50.0	50.0	35	33	6.1
Proposals	0	0	1	n/a	-100.0	28	24	16.7
Yukon	**4**	**2**	**3**	**100.0**	**33.3**	**39**	**50**	**-22.0**
Bankruptcies	1	2	3	-50.0	-66.7	18	28	-35.7
Proposals	3	0	0	n/a	n/a	21	22	-4.5
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**3**	**10**	**-70.0**
Bankruptcies	0	0	0	n/a	n/a	1	4	-75.0
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Canada	**9,525**	**10,848**	**9,762**	**-12.2**	**-2.4**	**126,614**	**128,447**	**-1.4**
Bankruptcies	**4,528**	**5,294**	**4,954**	**-14.5**	**-8.6**	**62,809**	**66,631**	**-5.7**
Proposals	**4,997**	**5,554**	**4,808**	**-10.0**	**3.9**	**63,805**	**61,816**	**3.2**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	July 2017	June 2017	July 2016	Jun. 2017 to Jul. 2017	Jul. 2016 to Jul. 2017	07-31-2017	07-31-2016	% Change
Newfoundland and Labrador	**169**	**214**	**179**	**-21.0**	**-5.6**	**2,391**	**2,185**	**9.4**
Bankruptcies	88	123	129	-28.5	-31.8	1,401	1,555	-9.9
Proposals	81	91	50	-11.0	62.0	990	630	57.1
Prince Edward Island	**52**	**58**	**63**	**-10.3**	**-17.5**	**727**	**793**	**-8.3**
Bankruptcies	29	40	34	-27.5	-14.7	450	490	-8.2
Proposals	23	18	29	27.8	-20.7	277	303	-8.6
Nova Scotia	**501**	**477**	**499**	**5.0**	**0.4**	**5,946**	**5,613**	**5.9**
Bankruptcies	338	342	360	-1.2	-6.1	4,055	3,973	2.1
Proposals	163	135	139	20.7	17.3	1,891	1,640	15.3
New Brunswick	**333**	**374**	**310**	**-11.0**	**7.4**	**4,429**	**4,298**	**3.0**
Bankruptcies	193	217	212	-11.1	-9.0	2,675	2,843	-5.9
Proposals	140	157	98	-10.8	42.9	1,754	1,455	20.5
Quebec	**3,074**	**3,542**	**3,128**	**-13.2**	**-1.7**	**41,949**	**43,136**	**-2.8**
Bankruptcies	1,710	1,916	1,755	-10.8	-2.6	23,310	24,365	-4.3
Proposals	1,364	1,626	1,373	-16.1	-0.7	18,639	18,771	-0.7
Ontario	**2,893**	**3,315**	**3,023**	**-12.7**	**-4.3**	**38,516**	**39,907**	**-3.5**
Bankruptcies	1,120	1,364	1,258	-17.9	-11.0	15,885	17,413	-8.8
Proposals	1,773	1,951	1,765	-9.1	0.5	22,631	22,494	0.6
Manitoba	**228**	**238**	**182**	**-4.2**	**25.3**	**2,595**	**2,382**	**8.9**
Bankruptcies	122	117	107	4.3	14.0	1,370	1,334	2.7
Proposals	106	121	75	-12.4	41.3	1,225	1,048	16.9
Saskatchewan	**239**	**257**	**230**	**-7.0**	**3.9**	**3,071**	**2,620**	**17.2**
Bankruptcies	92	123	112	-25.2	-17.9	1,391	1,338	4.0
Proposals	147	134	118	9.7	24.6	1,680	1,282	31.0
Alberta	**1,004**	**1,157**	**1,026**	**-13.2**	**-2.1**	**13,146**	**12,045**	**9.1**
Bankruptcies	328	435	381	-24.6	-13.9	5,154	5,055	2.0
Proposals	676	722	645	-6.4	4.8	7,992	6,990	14.3
British Columbia	**772**	**918**	**857**	**-15.9**	**-9.9**	**10,072**	**11,382**	**-11.5**
Bankruptcies	307	387	404	-20.7	-24.0	4,289	5,198	-17.5
Proposals	465	531	453	-12.4	2.6	5,783	6,184	-6.5
Northwest Territories	**3**	**2**	**3**	**50.0**	**0.0**	**62**	**57**	**8.8**
Bankruptcies	3	2	2	50.0	50.0	34	33	3.0
Proposals	0	0	1	n/a	-100.0	28	24	16.7
Yukon	**4**	**2**	**3**	**100.0**	**33.3**	**39**	**50**	**-22.0**
Bankruptcies	1	2	3	-50.0	-66.7	18	28	-35.7
Proposals	3	0	0	n/a	n/a	21	22	-4.5
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**3**	**9**	**-66.7**
Bankruptcies	0	0	0	n/a	n/a	1	3	-66.7
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Canada	**9,272**	**10,554**	**9,503**	**-12.1**	**-2.4**	**122,946**	**124,477**	**-1.2**
Bankruptcies	**4,331**	**5,068**	**4,757**	**-14.5**	**-9.0**	**60,033**	**63,628**	**-5.7**
Proposals	**4,941**	**5,486**	**4,746**	**-9.9**	**4.1**	**62,913**	**60,849**	**3.4**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	July 2017	June 2017	July 2016	Jun. 2017 to Jul. 2017	Jul. 2016 to Jul. 2017	07-31-2017	07-31-2016	% Change
Newfoundland and Labrador	**5**	**3**	**1**	**66.7**	**400.0**	**39**	**28**	**39.3**
Bankruptcies	4	3	1	33.3	300.0	29	20	45.0
Proposals	1	0	0	n/a	n/a	10	8	25.0
Prince Edward Island	**0**	**2**	**1**	**-100.0**	**-100.0**	**13**	**14**	**-7.1**
Bankruptcies	0	2	1	-100.0	-100.0	10	9	11.1
Proposals	0	0	0	n/a	n/a	3	5	-40.0
Nova Scotia	**7**	**6**	**8**	**16.7**	**-12.5**	**58**	**78**	**-25.6**
Bankruptcies	6	6	7	0.0	-14.3	50	68	-26.5
Proposals	1	0	1	n/a	0.0	8	10	-20.0
New Brunswick	**4**	**7**	**7**	**-42.9**	**-42.9**	**55**	**74**	**-25.7**
Bankruptcies	4	6	4	-33.3	0.0	48	57	-15.8
Proposals	0	1	3	-100.0	-100.0	7	17	-58.8
Quebec	**131**	**182**	**137**	**-28.0**	**-4.4**	**2,087**	**2,223**	**-6.1**
Bankruptcies	99	141	108	-29.8	-8.3	1,577	1,698	-7.1
Proposals	32	41	29	-22.0	10.3	510	525	-2.9
Ontario	**81**	**53**	**68**	**52.8**	**19.1**	**889**	**993**	**-10.5**
Bankruptcies	63	38	49	65.8	28.6	659	747	-11.8
Proposals	18	15	19	20.0	-5.3	230	246	-6.5
Manitoba	**0**	**3**	**3**	**-100.0**	**-100.0**	**43**	**51**	**-15.7**
Bankruptcies	0	2	3	-100.0	-100.0	34	37	-8.1
Proposals	0	1	0	-100.0	n/a	9	14	-35.7
Saskatchewan	**6**	**10**	**10**	**-40.0**	**-40.0**	**120**	**137**	**-12.4**
Bankruptcies	5	7	7	-28.6	-28.6	91	101	-9.9
Proposals	1	3	3	-66.7	-66.7	29	36	-19.4
Alberta	**7**	**18**	**11**	**-61.1**	**-36.4**	**189**	**135**	**40.0**
Bankruptcies	5	12	7	-58.3	-28.6	137	93	47.3
Proposals	2	6	4	-66.7	-50.0	52	42	23.8
British Columbia	**12**	**10**	**13**	**20.0**	**-7.7**	**174**	**236**	**-26.3**
Bankruptcies	11	9	10	22.2	10.0	140	172	-18.6
Proposals	1	1	3	0.0	-66.7	34	64	-46.9
Northwest Territories	**0**	**0**	**0**	**n/a**	**n/a**	**1**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	1	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Yukon	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	n/a	n/a	0	1	-100.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	**253**	**294**	**259**	**-13.9**	**-2.3**	**3,668**	**3,970**	**-7.6**
Bankruptcies	**197**	**226**	**197**	**-12.8**	**0.0**	**2,776**	**3,003**	**-7.6**
Proposals	**56**	**68**	**62**	**-17.6**	**-9.7**	**892**	**967**	**-7.8**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	July 2017	June 2017	July 2016	Jun. 2017 to Jul. 2017	Jul. 2016 to Jul. 2017	07-31-2017	07-31-2016	% Change
Agriculture, Forestry, Fishing and Hunting	**2**	**2**	**5**	**0.0**	**-60.0**	**79**	**76**	**3.9**
Bankruptcies	2	2	3	0.0	-33.3	58	53	9.4
Proposals	0	0	2	n/a	-100.0	21	23	-8.7
Mining and Oil and Gas Extraction	**4**	**2**	**7**	**100.0**	**-42.9**	**67**	**51**	**31.4**
Bankruptcies	1	2	4	-50.0	-75.0	45	37	21.6
Proposals	3	0	3	n/a	0.0	22	14	57.1
Utilities	**1**	**0**	**0**	**n/a**	**n/a**	**9**	**8**	**12.5**
Bankruptcies	1	0	0	n/a	n/a	7	3	133.3
Proposals	0	0	0	n/a	n/a	2	5	-60.0
Construction	**35**	**59**	**59**	**-40.7**	**-40.7**	**662**	**740**	**-10.5**
Bankruptcies	26	47	42	-44.7	-38.1	482	555	-13.2
Proposals	9	12	17	-25.0	-47.1	180	185	-2.7
Manufacturing	**21**	**30**	**19**	**-30.0**	**10.5**	**315**	**344**	**-8.4**
Bankruptcies	15	23	12	-34.8	25.0	227	257	-11.7
Proposals	6	7	7	-14.3	-14.3	88	87	1.1
Wholesale Trade	**11**	**17**	**16**	**-35.3**	**-31.3**	**176**	**176**	**0.0**
Bankruptcies	9	14	13	-35.7	-30.8	134	135	-0.7
Proposals	2	3	3	-33.3	-33.3	42	41	2.4
Retail Trade	**25**	**30**	**27**	**-16.7**	**-7.4**	**397**	**516**	**-23.1**
Bankruptcies	24	23	22	4.3	9.1	298	386	-22.8
Proposals	1	7	5	-85.7	-80.0	99	130	-23.8
Transportation and Warehousing	**18**	**16**	**14**	**12.5**	**28.6**	**242**	**213**	**13.6**
Bankruptcies	14	14	12	0.0	16.7	186	164	13.4
Proposals	4	2	2	100.0	100.0	56	49	14.3
Information and Cultural Industries	**4**	**5**	**5**	**-20.0**	**-20.0**	**69**	**69**	**0.0**
Bankruptcies	4	3	5	33.3	-20.0	49	60	-18.3
Proposals	0	2	0	-100.0	n/a	20	9	122.2
Finance and Insurance	**9**	**5**	**3**	**80.0**	**200.0**	**66**	**66**	**0.0**
Bankruptcies	4	5	3	-20.0	33.3	58	51	13.7
Proposals	5	0	0	n/a	n/a	8	15	-46.7
Real Estate and Rental and Leasing	**14**	**14**	**9**	**0.0**	**55.6**	**148**	**156**	**-5.1**
Bankruptcies	11	10	8	10.0	37.5	106	108	-1.9
Proposals	3	4	1	-25.0	200.0	42	48	-12.5
Professional, Scientific and Technical Services	**19**	**23**	**20**	**-17.4**	**-5.0**	**266**	**298**	**-10.7**
Bankruptcies	19	17	13	11.8	46.2	211	224	-5.8
Proposals	0	6	7	-100.0	-100.0	55	74	-25.7

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	July 2017	June 2017	July 2016	Jun. 2017 to Jul. 2017	Jul. 2016 to Jul. 2017	07-31-2017	07-31-2016	% Change
Management of Companies and Enterprises	**5**	**10**	**1**	**-50.0**	**400.0**	**84**	**60**	**40.0**
Bankruptcies	4	7	1	-42.9	300.0	59	48	22.9
Proposals	1	3	0	-66.7	n/a	25	12	108.3
Administrative and Support, Waste Management and Remediation Services	**10**	**8**	**13**	**25.0**	**-23.1**	**182**	**184**	**-1.1**
Bankruptcies	7	6	9	16.7	-22.2	142	131	8.4
Proposals	3	2	4	50.0	-25.0	40	53	-24.5
Educational Services	**1**	**2**	**0**	**-50.0**	**n/a**	**40**	**34**	**17.6**
Bankruptcies	0	2	0	-100.0	n/a	32	22	45.5
Proposals	1	0	0	n/a	n/a	8	12	-33.3
Health Care and Social Assistance	**7**	**9**	**5**	**-22.2**	**40.0**	**80**	**72**	**11.1**
Bankruptcies	7	6	3	16.7	133.3	63	55	14.5
Proposals	0	3	2	-100.0	-100.0	17	17	0.0
Arts, Entertainment and Recreation	**5**	**5**	**2**	**0.0**	**150.0**	**71**	**76**	**-6.6**
Bankruptcies	2	3	2	-33.3	0.0	50	61	-18.0
Proposals	3	2	0	50.0	n/a	21	15	40.0
Accommodation and Food Services	**46**	**44**	**42**	**4.5**	**9.5**	**543**	**643**	**-15.6**
Bankruptcies	33	30	34	10.0	-2.9	426	497	-14.3
Proposals	13	14	8	-7.1	62.5	117	146	-19.9
Other Services (except Public Administration)	**16**	**13**	**12**	**23.1**	**33.3**	**167**	**183**	**-8.7**
Bankruptcies	14	12	11	16.7	27.3	139	151	-7.9
Proposals	2	1	1	100.0	100.0	28	32	-12.5
Public Administration	**0**	**0**	**0**	**n/a**	**n/a**	**5**	**5**	**0.0**
Bankruptcies	0	0	0	n/a	n/a	4	5	-20.0
Proposals	0	0	0	n/a	n/a	1	0	n/a
Total	**253**	**294**	**259**	**-13.9**	**-2.3**	**3,668**	**3,970**	**-7.6**
Bankruptcies	**197**	**226**	**197**	**-12.8**	**0.0**	**2,776**	**3,003**	**-7.6**
Proposals	**56**	**68**	**62**	**-17.6**	**-9.7**	**892**	**967**	**-7.8**